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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Division of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

DEC 7 - 1933

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

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## LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of December 3 states as follows:

"Staple cotton markets continued inactive during the past week and there was little buying throughout New England, though a few irregular flares of buying interest resulted in some scattered trading in limited amounts. Mills are still very much concerned over the lack of forward buying, and most New England fine goods mills are practically reduced now to their fancy goods orders to keep the plant running at all. ***

"In spite of the lack of adequate business, price of staple cotton of all kinds remained very firm and in some cases basis was stiffer, if anything. Bargain lots have been largely eliminated from the market and the absence of sales pressure has made a situation much tighter than is usual thus early in the cotton season.

* * *

"Scattered inquiry for Pima cotton has resulted in several small lot sales during the past week or ten days, and number twos have been moving on a basis of 23 to 23½ cents, while 24½ to 25 cents has been quoted for number ones with full staple. Number threes have been available around 21½ to 22 cents.

"Egyptians have advanced in price quotations owing to changes in the rate of Sterling Exchange, and high grade Sakel is now quoted at 25 cents or more with medium grade available around 23½ to 24 cents. High grade uppers for shipment from Alexandria are quoted 21½ to 22 cents and medium grade about half a cent lower. No business is reported this week as mills are unwilling to meet the new quotations.

"Current basis prices on spot or prompt shipment cotton classed on government grade and staple standards and based on March futures are:

* * *

Inch and 1/8th - 225 to 240.
Inch and 3/16ths - 325 to 350.
Inch and 1/4th - 575 to 675."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

| Pima | Nov. 24 | Sakel | Nov. 24 |
|---|---|---|---|
| No. 2 . . . . . | 24½ ¢ | Fully Good Fair | 24.30 ¢ |
| " 3 . . . . . | 23¼ | Uppers | |
| " 4 . . . . . | 22¼ nominal | Fully Good Fair | 20.95 ¢ |

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for December 1, as reported in the Commercial and Financial Chronicle of December 2, was 9.85

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON DECEMBER 1

(from Commercial and Financial Chronicle of December 2)

| | 1933 (pence) | 1932 (pence) | 1931 (pence) |
|---|---|---|---|
| Good Sakel . . . . . | 7.74 1/ | 8.19 | 8.40 |
| Middling Uplands . . . . . | 5.15 | 5.30 | 5.14 |

1/ These prices correspond to prices at Liverpool on December 1 of 16.7 cents for Good Sakel and 11.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.182 on December 1.

QUOTATIONS ON MAARAD AND SAKEL COTTONS AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

| | November 2 | November 9 | November 16 |
|---|---|---|---|
| Maarad (Egyptian Pima) | 7.5d(= 15.0¢) | 7.4d(= 15.5¢) | 7.2d(= 15.8¢) |
| Sakel f.g.f. | 7.3d(= 14.6¢) | 7.1d(= 14.9¢) | 6.9d(= 15.1¢) |

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of December 2)

The stocks on December 1 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| 1933 | 1932 | 1931 |
|---|---|---|
| 413,000 bales | 557,000 bales | 743,000 bales |

Washington, D. C.
December 5, 1933

Dec 12, 1933

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## LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of December 10 states as follows:

"Scattered odd lot sales constituted almost the only trading in staple cotton markets here and elsewhere during the past week, and cotton merchants report it is hard to get mills to show the slightest buying interest. The moderate inquiry for certain of the longer staple lengths which featured the close of last week led to a little business, some of it at rather full prices, but there was no continuation of the buying. The result is that some of the longer lengths are offered this week slightly under the quotations of a week ago and even under the levels at which the actual trading was done, but there were no further sales reported.

* * *

"Pima and Egyptian cotton are both quoted this week nominally at the same levels current a week ago, but there has been no buying interest reported.

* * *

"Current quotations on middling prompt shipment cotton classed on government grade and staple standards and based on March futures are as follows:

* * *

Inch and 1/8th - 215 to 230.
Inch and 3/16ths - 325 to 375.
Inch and 1/4th - 575 to 675."

## QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

| Pima | Dec. 1 | Dec. 8 | Sakel | Dec. 1 | Dec. 8 |
|---|---|---|---|---|---|
| No. 2 . . . . . | 24½ ¢ | 24½ ¢ | Fully Good Fair | 23.95¢ | 23.60¢ |
| " 3 . . . . . | 23½ | 23½ | Uppers | | |
| " 4 . . . . . | 22½ | 22½ | Fully Good Fair | 20.95¢ | 20.75¢ |

## MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for December 8, as received by the Bureau of Agricultural Economics, was 9.84

## LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON DECEMBER 8
(from Commercial and Financial Chronicle of December 9)

| | 1933 (pence) | 1932 (pence) | 1931 (pence) |
|---|---|---|---|
| Good Sakel . . . . . | 7.75 1/ | 7.87 | 8.55 |
| Middling Uplands . . . . | 5.75 | 5.04 | 5.21 |

1/ These prices correspond to prices at Liverpool on December 8 of 16.5 cents for Good Sakel and 12.2 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.121 on December 8.

## STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of December 9)

The stocks on December 8 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| 1933 | 1932 | 1931 |
|---|---|---|
| 423,000 bales | 572,000 bales | 740,000 bales |

## THE CROP IN EGYPT

"Cotton" of Manchester, issue of November 25, 1933, contains the following dispatch from the Societe Cotonniere d'Egypte, S.A.E., Succrs. de la Maison G. D. Sarris, of Alexandria, dated November 17th:-

> Very little cotton is now left in the fields, and this only in a few districts in Behera and North Garbieh. The last days of the picking season were favoured with exceptionally nice weather.
>
> With regard to the next crop, it was just officially announced that the Government does not intend to enforce any restrictions whatsoever. This announcement is likely to be of great importance. A further increase of the acreage is certain. Cotton is the only crop that, even at actual prices, leaves a small remuneration to planters.

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Washington, D. C.
December 12, 1933

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## LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of December 17 states as follows:

"Staple cotton markets became somewhat irregular here during the past week, though trading continued rather limited and inquiries were few and far between. Mills are experiencing some improvement in gray goods demand but are not yet definitely in the market for raw material, though some of them are willing to buy in small quantity if the price is attractive.

"Nominally, price quotations are unchanged from a week ago, ***

* * *

"Inquiry was reported for Pima but only very limited trading was done. Number twos of at least inch and nine-sixteenths staple length were priced at 23½ to 24 cents, and number ones at 24½ to 25 cents, while number threes could be had at 22 to 22½ cents. Scattered small lot trading was the extent of the week's Pima activity.

"Egyptians have been inactive during the week, but only ten days ago were bought in some volume for tire yarn purposes. Medium to high grade Sakel is quoted between 23 and 24 cents, with occasional lots of medium grade around 22 to 22½ cents. Medium to good grade Egyptian uppers are priced between 20 and 21 cents but have not been active.

"Current quotations on middling prompt shipment cotton F.O.B. New Bedford or other southern New England mill points, are given herewith based on March futures and on cotton classed on government grade and staple standards:

* * *

Inch and 1/8th - 220 to 230.
Inch and 3/16ths - 325 to 350.
Inch and 1/4th - 575 to 675."

## QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

| Pima | Dec. 15 | Sakel | Dec. 15 |
|---|---|---|---|
| No. 2 . . . . . | 25 ¢ | Fully Good Fair . . . . | 24 ¢ |
| " 3 . . . . . | 24 | Uppers | |
| " 4 . . . . . | 22¾ | Fully Good Fair . . . . | 21 ¢ |

## MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for December 15, as received by the Bureau of Agricultural Economics, was 9.93

## LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON DECEMBER 15

(from Commercial and Financial Chronicle of December 16)

| | 1933 (pence) 1/ | 1932 (pence) | 1931 (pence) |
|---|---|---|---|
| Good Sakel . . . . . | 7.79 | 8.23 | 8.45 |
| Middling Uplands . . . . . | 5.25 | 5.26 | 5.20 |

1/ These prices correspond to prices at Liverpool on December 15 of 16.6 cents for Good Sakel and 11.2 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.122 on December 15.

## MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED EGYPTIAN COTTONS FOR NOVEMBER, 1933

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of November as 920 bales of 500 pounds gross weight, compared with 1,125 bales in October and 868 bales in September. The mill consumption of imported Egyptian cotton is reported as having been 9,020 bales in November, compared with 9,558 bales in October and 9,165 bales in September.

## STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of December 16)

The stocks on December 15 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| 1933 | 1932 | 1931 |
|---|---|---|
| 438,000 bales | 569,000 bales | 748,000 bales |

Washington, D. C.
December 19, 1933

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By Division of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

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## QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

| Pima | Dec. 22 | Sakel | Dec. 22 |
|---|---|---|---|
| No. 2 . . . . . | 25 ¢ | Fully Good Fair . . . | 24.25 ¢ |
| " 3 . . . . . | 23½ | Uppers | |
| " 4 . . . . . | 22½ | Fully Good Fair . . . | 21.10 ¢ |

## MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for December 22, as received by the Bureau of Agricultural Economics, was 10.06

## LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON DECEMBER 22
(from Commercial and Financial Chronicle of December 23)

| | 1933 (pence) 1/ | 1932 (pence) | 1931 (pence) |
|---|---|---|---|
| Good Sakel . . . . . | 7.96 | 8.16 | 8.25 |
| Middling Uplands . . . . | 5.25 | 5.07 | 5.30 |

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1/ These prices correspond to prices at Liverpool on December 22 of 16.8 cents for Good Sakel and 11.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.088 on December 22.

## STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of December 23)

The stocks on December 22 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| 1933 | 1932 | 1931 |
|---|---|---|
| 445,000 bales | 568,000 bales | 762,000 bales |

## THE COTTON ACREAGE IN EGYPT

"Cotton" of Manchester, issue of December 2, 1933, contains the following dispatch from J. Planta & Co., of Alexandria, dated November 23rd:-

> It is officially announced that no restrictions of any sort will be maintained in force regarding the 1934-35 cotton acreage. This means that Sakel may be planted as freely as any other growth. There seems to be little likelihood of a substantial increase of the Sakel area considering the huge success obtained by Ghizeh 7 which is now well in vogue with spinners and cultivators alike.

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Washington, D. C.
December 27, 1933